

Annual Update for P/VP Plan Members

February 2026

The ONE-T Benefits Plan was established over seven years ago. It currently serves more than **8,300** P/VP Plan Members and covers **19,594** dependents.

In 2025, we focused on strengthening communication between Plan Members and the Trust; for example, through Town Hall webinars and more frequent communication with the leadership of the provincial P/VP Associations. We also navigated some tough decisions – with each one balancing our commitment to providing meaningful benefits while protecting the long-term health of the Plan. We continue to operate with a long-term lens, striving to ensure ONE-T benefits can support Plan Members and dependents for years to come.

This annual update provides **key Plan highlights from 2025**, and financial highlights from 2024. Looking ahead, we'll be producing this annual update mid-year so you can have the most up-to-date financial information from our recently audited reports. The next update, coming in June 2026, will include the full results for the 2025 calendar year.

We hope this provides some helpful insights and deepens your understanding of the ONE-T Benefits Plan.

Sincerely,

The ONE-T Board of Trustees

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2025 Headlines


Connecting through Town Halls

In 2025, we introduced a new communication tool, hosting two Town Hall webinars for P/VP Plan Members. It's a new way to keep you informed and answer your most important questions directly.

Highlights from the most recent Town Hall in October 2025

**7 Trustees**


**496 Plan Members**

**48 Questions submitted in advance**
121 Questions submitted during the Town Hall

Top 3 most asked questions:

- 1 How do ONE-T benefits compare to the Teacher plans?
- 2 Why do benefits continue to get reduced while costs for products and services go up?
- 3 How is the Plan governed, funded, and managed?

You can find more information about the Benefits Plan on www.one-t.ca.



Thank you for completing the Plan Member Survey






In January 2026, we also conducted a Plan Member Survey to better understand your experience with the Plan.

We'll share highlights from the survey this spring – **stay tuned!**

Plan funding – how it affects ONE-T's decisions

In 2025, we focused on helping Plan Members better understand how the Plan is funded, since funding directly informs many of the Trustees' decisions about benefits. ONE-T is funded by two main sources:

- 1 The majority of funding comes from the Government.
- 2 Plan Member premium contributions – you pay 6% of the Health and Dental premiums.

| ALLOCATED FTE PAYMENTS | SCHOOL BOARDS | ONE-T BENEFITS PLAN | PLAN OPERATIONS |
|---|---|---|--|
|  |  |  |  |
| The Province provides per FTE funding based on their agreement with the provincial P/VP Associations | Each School Board receives their per FTE payments | School Boards direct payments to the Benefits Plan <div> Plan Member premium contributions supplement these amounts</div> | The Benefits Plan remits tax, and with what remains, it pays for Plan administration (4%) and Plan Member claims (96%) |

While the Trustees don't control how much funding the Plan receives, we use a range of tools to endeavour to keep the Plan financially sustainable and provide Plan Member benefits. Each year, we review if funding and investment income, combined with any cost efficiencies, will cover costs. If there will be a shortfall, we can:

- Reduce benefits, or
- Adjust Plan Member contributions, or
- A combination of both.

Introduction of Plan Member contributions: March 1, 2025


Benefit costs in the Plan are outpacing the funding we receive, and this has been the case for a few years. To help address this, the Trustees introduced premium contributions* for Plan Members in March 2025.

Each pay, you have a deduction that covers 6% of the Health and Dental premiums. Here are the monthly contribution amounts:

| | If you live in Ontario** | If you live in Quebec** |
|--------------------------|--------------------------|-------------------------|
| Health – single coverage | \$13.15 | \$13.28 |
| Health – family coverage | \$28.06 | \$28.32 |
| Dental – single coverage | \$4.86 | \$4.91 |
| Dental – family coverage | \$13.22 | \$13.34 |

*Premium contributions for Plan Members are reviewed annually and, if applicable, updated effective September 1.


**Monthly deductions include provincial sales tax for your province of residence.



Did you know?

You can generate a Plan Member Contribution Statement that shows your premium contribution amount. You may be able to use this information in your annual tax reporting. To find out how, go to www.one-t.ca and select **Your contacts**.

Then, **click on this tip** ►




Tip!

Want to access your Plan Contribution Statement from the Cowan portal?

[Find out how.](#)


Plan changes: September 1, 2025

Each year, the Trustees review the Plan’s financial position and make decisions that will best position the Plan for today and the future (i.e., to address that costs are higher than funding). With this in mind, the following changes took effect on September 1, 2025:




PRESCRIPTION DRUG COVERAGE

- Reduced from 100% to 90%
- New annual out-of-pocket maximum; once you reach \$1,000 of spending “out of pocket,” the Plan pays 100% of eligible prescription drug claims for the rest of the Plan year
- Prior authorization is required for certain weight-loss drugs



PARAMEDICAL SERVICES

- Coverage for mental health services increased from \$1,300 to \$1,400 per person
- Coverage for paramedical services also increased from \$1,300 to \$1,500 per person; however, there is a new per practitioner maximum of \$550 per person



HEALTH CARE SPENDING ACCOUNT

- The HCSA benefit was removed

Find out more about these changes in the Learning Centre on www.one-t.ca.

Plan Member Communication



Town Halls

We hosted our first-ever Q&A-style sessions between Plan Members and Trustees. Participants had the opportunity to hear direct answers to their questions about:

- The Plan's purpose and obligations
- The Trustees' fiduciary role
- Challenges the Plan faces
- Considerations that guide Trustee decisions

Unfortunately, we weren't able to respond to all questions within the allotted time. We continue to work with the provincial P/VP Associations on improving this information sharing forum.



Email campaigns

We kept you informed through regular emails highlighting Plan updates, important reminders, topical blogs, and Town Hall invitations.



The ONE-T website

The ONE-T website remains the central hub for news, resources, and updates. Find Plan changes, coverage reminders, and blog posts in the Learning Centre, which is always being updated to give you relevant and timely Plan information.



www.one-t.ca

Plan Member Service

Canada Life, the Plan insurer and claim payer, is meeting or exceeding its key service standards, including:

- **Calls answered within 60 seconds.**
- **80% of electronic claims* processed within 7 days.**

*Excluding out of country claims

We also work closely with Cowan, the Plan Administrator, to ensure your questions are answered efficiently and accurately.

In 2025:

- Call and email volumes increased as Plan Members sought clarification about benefit cost changes and coverage level adjustments.
- Cowan maintained timely responses, providing clear and consistent information.
- Their team helped Plan Members better understand the impact of benefit costs, helping them navigate changes with confidence.

If you feel a concern hasn't been adequately addressed by any of our providers, please reach out to us directly at info@one-t.ca, and we'll review your concern.



Plan Financials

A review of 2024

Most of the funding the Plan receives goes directly toward paying Plan Member claims and premiums for life insurance coverages. A small portion of the funding is needed to cover expenses to operate the Trust. Managing the Plan’s finances continues to be challenging, as **the growth in Plan costs is outpacing the growth in funding.**

Actual 2024 Plan revenue was \$60.3M and total operating costs were \$60.7M, as summarized below. ▼

Did you know?

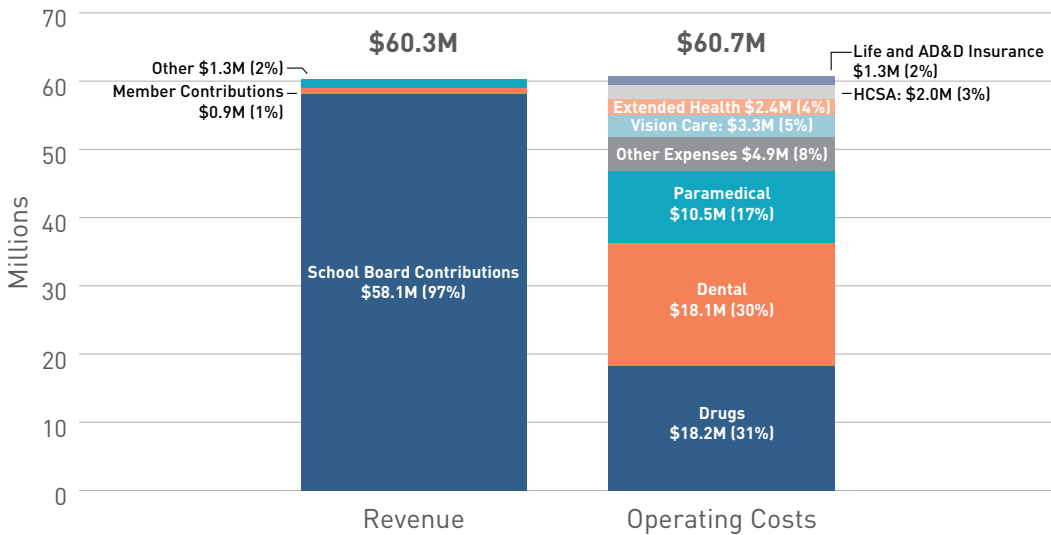
Historically, Plan costs have risen by over 6% per year on average, and are expected to continue rising in the future in the absence of any changes.

By comparison, Plan funding increased by about 4% until 2021, and saw smaller percentage increases until the end of 2023. In 2024, the Province no longer provided percentage increases on an annual basis. Instead, they provided absolute dollar amounts as shown below:

- End of 2024 – \$1,176,536
- September 1, 2025 – \$588,268
- September 1, 2026 – \$588,268
- August 31, 2027 – \$2,353,072
- Unknown beyond 2027

This gap puts pressure on the Plan and highlights why we’re focused on doing everything we can to keep it sustainable. With costs rising faster than funding, we all have a role to play in helping preserve funds for the long term.

P/VP 2024 Actual Revenue vs. Costs



Looking at 2025 and beyond

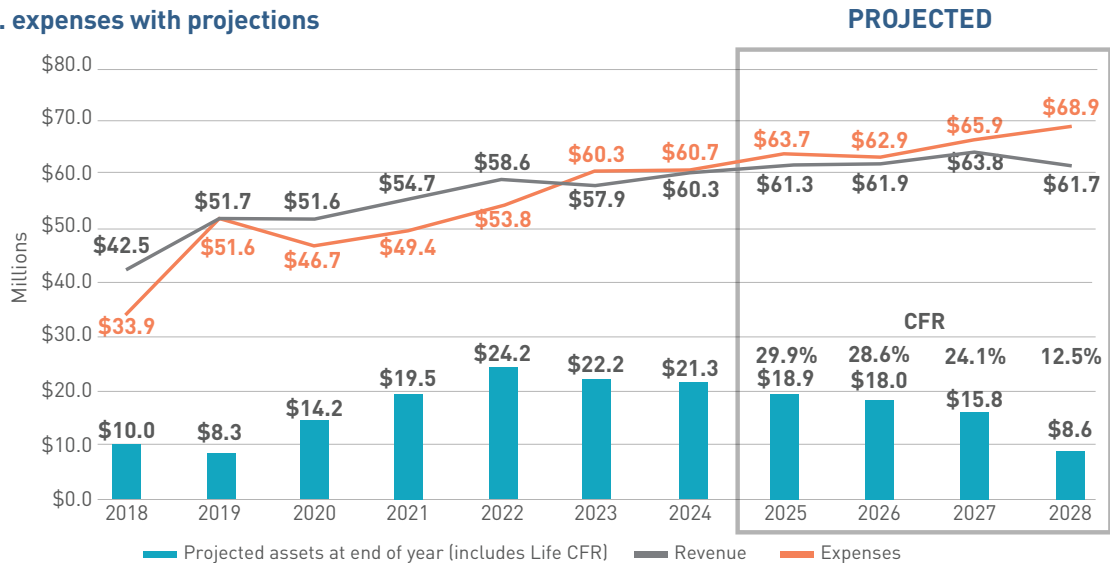
One of the ways we review and monitor the Plan’s financials each year is through an actuarial valuation. It helps the Trustees assess the Plan’s current financial position and also forecast three years into the future. Our last valuation as of December 31, 2024 showed that net assets available for benefits (i.e., reserves) were \$21.3 million, down from \$22.2 million on December 31, 2023.

The purpose of an actuarial valuation is to forecast, as best as possible, the future funding and Plan costs over the next three years, and correlate that to net assets that will be available for benefits. The Trustees are required to keep a minimum amount of assets on hand over the forecast period to cover large changes in claiming levels or to cover costs if funding is delayed. See the graph on the next page, which shows the most recent forecast, after the September 1, 2025 Plan changes were taken into account.

Financial overview

The Trustees continue to monitor the Plan’s financials each quarter against the actuarial forecast to keep on top of changes in claims patterns, to understand differences in actual vs. expected costs or funding, and to be prepared to pivot, if needed. The actual experience that arises will be reflected in the final year-end assets and next year’s forecast.

Revenue vs. expenses with projections



The minimum Claim Fluctuation Reserve (CFR) was set by the P/VP Associations, Trustee Associations and the Province of Ontario, and forms part of the Plan’s Funding Policy. It’s an amount of funding the Plan is required to maintain over the three-year projection to protect against a large swing in claims or a delay in receiving funding.

Note: 2025 actual Plan costs and funding are tracking fairly close to the projected amounts.

ONE-T Operations

ONE-T is managed by a Board of Trustees – nine individuals, who together are responsible for overseeing the operation of the Plan while ensuring it remains financially stable. In 2025, total compensation and reimbursed expenses paid to the Board of Trustees for the P/VP Active Plan totaled \$221,000.

How Trustees are appointed

Five Trustees are appointed by the employee representatives, including:

One who is Chair of the Board jointly appointed by P/VP Associations and CAEAS-ECAB

Two appointed by the P/VP Associations

Two appointed by CAEAS-ECAB

Four Trustees are appointed by the Province of Ontario and/or Trustee Associations representing School Boards. Among these are Trustees who are independent of the sector and experienced in various relevant disciplines.

At least one Trustee must speak French as their first language.

ONE-T is also supported by several expert service providers who work collaboratively with ONE-T to manage and administer the Plan.

Cowan
Administrator

canada life
Claims Processing and Support

CUBIC
Prior Authorization

BDO
Auditor

ECKLER
Actuary & Consultant

KOSKIE MINSKY
Legal



Have a question about your benefits?

Visit www.one-t.ca to get in touch with the right provider for your questions or needs.